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Cook County Recorder 23.50



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LOAN MODIFICATION AGREEMENT

DATE: February 13, 2002

LOAN: 912735-53

WHEREAS, BANK OF PALATINE, One E. Northwest Highway, Palatine, IL, 60067 LOANED Edward P Schlaffer, A Widower THE SUM OF * * Ninety Nine Thousand and NO/100 (\$99,000.00) as evidenced by a Note and Mortgage executed and delivered on February 3, 1997 which Mortgage is duly recorded ----- in the public records in the Jurisdiction where the mortgaged property is located which Note and Mortgage are hereby incorporated herein as a part of this instrument. Document recorded as No. 97-11849 in Cook County, Illinois.

WHEREAS, the undersigned, owner of said premises has found it necessary and does hereby request a modification of the terms of said loan for the following reasons:

- THE INTEREST RATE IS LOWERED TO 6.75%.
- THE MATURITY DATE SHALL BE FEBRUARY 1, 2007.

ALL OTHER TERMS AND CONDITIONS WILL REMAIN THE SAME.

LEGAL DESCRIPTION:

** LOT 34 IN PEPPER TREE FARMS UNIT NO. 4, BEING A SUBDIVISION OF PART OF THE SOUTHWEST ¼ OF SECTION 11, TOWNSHIP 42 NORTH, RANGE 10

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EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JUNE 4, 1970 AS DOCUMENT 21,174,920, IN COOK COUNTY, ILLINOIS **

Commonly Known as: 1002 Heatherlea Drive West, Palatine, IL 60067

PIN: 02-11-311-034-0000

AND WHEREAS, the parties desire to restate the modified terms of said loan so that there shall be no misunderstanding of the matter.

Therefore, it is hereby agreed that as of the date of this Agreement the unpaid principal balance of said indebtedness is:

* *Ninety Four Thousand Four Hundred Twenty Five and 99/100's (\$94,425.99) all of which the undersigned promises to pay with interest at 6.75% per annum until paid and that Seven Hundred Forty Three and 75/100 (\$743.75) shall be payable per month beginning on the 1st day of March, 2002 to be applied first to interest and the balance applied to principal and that in all other respects said Mortgage contract shall remain in full force and effect.

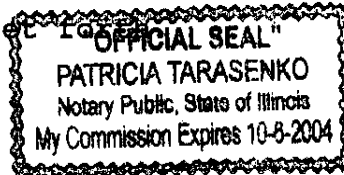
Signed, sealed and delivered the 15th day of February, 2002

Edward P. Schlauffer
Edward P. Schlauffer

State of Illinois)
County of Cook)

I, the undersigned, a Notary Public in and for and residing in said County, in the State aforesaid, do hereby Certify that Edward P. Schlauffer, A Widower who are personally known to me to be the same persons whose name(s) are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed sealed and delivered the said instrument free and voluntary act for the uses and purposes therein set forth.

Patricia Tarasenko



This instrument prepared by: Jennifer B. Helfand, One E. Northwest Highway, Palatine, IL 60067

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